



ATLANTA AND WEST POINT RAIL ROAD COMPANY / ANNUAL REPORT / 1969

BOARDS

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1969 ANNUAL REPORT

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1969

ANNUAL REPORT OF THE ATLANTA AND WEST POINT RAIL ROAD COMPANY
FOR THE YEAR ENDED DECEMBER 31, 1969

BOARD OF DIRECTORS

J. ARCH AVARY, JR., *Atlanta, Georgia*
EDWARD G. COLE, JR., *Newnan, Georgia*
JOHN W. DENT, *Atlanta, Georgia*
WILLIAM H. KENDALL, *Louisville, Kentucky*
JOSEPH L. LANIER, *West Point, Georgia*
CHESTER R. LAPEZA, *Atlanta, Georgia*
CARL J. REITH, *Atlanta, Georgia*
W. THOMAS RICE, *Jacksonville, Florida*
LAMAR W. SIZEMORE, *Atlanta, Georgia*
Director Emeritus
J. CLYDE MIXON, *Atlanta, Georgia*

EXECUTIVE COMMITTEE

WILLIAM H. KENDALL
CHESTER R. LAPEZA
W. THOMAS RICE

THE STAFF

CHESTER R. LAPEZA, *President and General Manager*
TIMOTHY C. BULLARD, *Secretary and Treasurer*
JOHN E. MACCARTHY, *Comptroller*
WILBUR T. MARTIN, *Chief Traffic Officer*
KENNETH C. DUFFORD, *General Superintendent-Chief Engineer*
EDGAR J. HALEY, *Chief Mechanical Officer-Purchasing Agent*
TRAVIS P. KING, *Asst. to General Manager-Director of Personnel*
VINSON L. COOK, *Asst. Secretary and Asst. Treasurer*
JOSEPH E. SAUCIER, *Manager of Industrial Development*
HERBERT B. BAINBRIDGE, *Real Estate Agent*
FRANK M. COUCH, *Manager Data Processing*
HEYMAN AND SIZEMORE, *General Counsel*

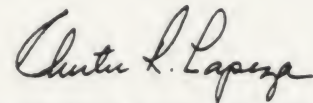
H.F. NOV 18 1970

TO OUR SHAREHOLDERS:

During the year 1969, your railroad continued to grow economically and has become better able to serve its customers. This is evidenced by the substantial increase in net income which aggregated \$289,759.60 for the year.

Among the achievements for the year were our successful efforts in obtaining approval to discontinue two nonproductive passenger trains. These trains were last operated on January 7, 1970, and the economic effect is now being realized and will reflect in the earnings in the coming year.

The addition of two 3000 H.P. diesel electric locomotives in 1969, together with the continuance of our welded rail program on the mainline, permits us to look forward to the future with confidence. The loyalty, interest and endeavors of the capable staff of officers and employees, as in the past, will play a great part in that future. We offer our sincere thanks for their contribution in 1969.



President and General Manager

Atlanta, Georgia

April 21, 1970

ACCOUNTANTS' OPINION

Atlanta and West Point Rail Road Company:

We have examined the balance sheet of Atlanta and West Point Rail Road Company as of December 31, 1969 and the related statements of income and retained income for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Company maintains its accounts in conformity with the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission and the accompanying financial statements have been prepared in accordance therewith. As explained in Note 1, the provisions of such system vary in certain respects from generally accepted accounting principles.

In our opinion, with the exception referred to in the preceding paragraph, the accompanying financial statements present fairly the financial position of the Company at December 31, 1969 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Haskins & Sells

February 20, 1970

BALANCE SHEET
ASSETS

	December 31	
	1969	1968
CURRENT ASSETS:		
Cash.....	\$ 289,673.36	\$ 272,170.63
Temporary cash investments.....	743,555.21	534,555.00
Net balance receivable from agents.....	103,106.10	116,810.17
Miscellaneous accounts receivable.....	181,419.41	151,737.83
Accrued accounts receivable.....	124,749.67	33,186.23
Material and supplies.....	162,595.12	189,700.16
Prepayments and other current assets.....	24,585.42	11,134.85
Total.....	1,629,684.29	1,309,294.87
SPECIAL FUND:		
Insurance.....	5,718.00	2,628.61
INVESTMENTS:		
Investments in affiliated companies.....	248,571.18	234,679.28
PROPERTIES:		
Transportation—		
Road and equipment.....	11,396,974.68	11,665,583.79
Less accrued depreciation and amortization.....	4,760,077.94	5,205,465.06
Total transportation property, less recorded depreciation and amortization.....	6,636,896.74	6,460,118.73
Miscellaneous.....	812,270.94	814,689.84
Less accrued depreciation.....	174,104.71	174,104.71
Total miscellaneous property, less recorded depreciation.....	638,166.23	640,585.13
Total properties, less recorded depreciation and amortization.....	7,275,062.97	7,100,703.86
OTHER ASSETS AND DEFERRED CHARGES:		
Other assets.....	39,537.49	26,108.12
Deferred charges.....	17,729.46	17,407.72
Total.....	57,266.95	43,515.84
TOTAL	\$ 9,216,303.39	\$ 8,690,822.46

BALANCE SHEET
LIABILITIES AND SHAREHOLDERS' EQUITY

	December 31	
	1969	1968
CURRENT LIABILITIES:		
Traffic and car-service balances—net.....	\$ 108,990.11	\$ 109,842.60
Audited accounts payable.....	174,628.34	132,715.05
Miscellaneous accounts payable.....	19.08	109.49
Unmatured interest accrued.....	11,994.83	5,700.20
Accrued accounts payable.....	326,681.57	354,982.44
Taxes accrued.....	3,861.85	1,074.80
Total (exclusive of long-term debt due within one year).....	626,175.78	604,424.58
LONG-TERM DEBT DUE WITHIN ONE YEAR:		
Equipment obligations.....	198,716.32	173,556.32
LONG-TERM DEBT:		
Equipment obligations.....	1,761,886.71	1,602,073.03
RESERVE:		
Insurance.....	123,803.07	122,814.87
OTHER LIABILITIES AND DEFERRED CREDITS:		
Other liabilities.....	44,843.12	41,451.68
Deferred credits.....	211,832.40	64,035.59
Total.....	256,675.52	105,487.27
SHAREHOLDERS' EQUITY:		
Capital stock—authorized, 25,000 shares of \$100 par value each; outstanding, 24,636 shares.....	2,463,600.00	2,463,600.00
Retained income.....	3,785,445.99	3,618,866.39
Total.....	6,249,045.99	6,082,466.39
TOTAL	\$ 9,216,303.39	\$ 8,690,822.46

See the accompanying Notes to Financial Statements.

STATEMENT OF INCOME

OPERATING INCOME:	1969	1968	Increase or Decrease
Railway Operating Income:			
Railway operating revenues.....	\$ 3,743,229.62	\$ 3,780,281.54	\$ —37,051.92
Railway operating expenses.....	2,900,376.16	2,901,794.04	—1,417.88
Net revenue from railway operations.....	842,853.46	878,487.50	—35,634.04
Railway tax accruals (before consideration of Federal income taxes).....	22,130.79	223,254.83	—1,124.04
Railway operating income.....	620,722.67	655,232.67	—34,510.00
Rent Income:			
Rent from locomotives.....	38,278.24	17,187.92	21,090.32
Rent from passenger-train cars.....	19,471.30	31,653.38	—12,182.08
Rent from work equipment.....	4,892.70	5,430.68	—537.98
Joint facility rent income.....	20,468.14	21,087.62	—619.48
Total rent income.....	83,110.38	75,359.60	7,750.78
Rent Payable:			
Hire of freight cars—net.....	238,132.58	304,897.22	—66,764.64
Rent for locomotives.....	4,752.51	9,171.96	—4,419.45
Rent for passenger-train cars.....	15,943.16	33,193.24	—17,250.08
Rent for work equipment.....	1,936.62	1,591.40	345.22
Joint facility rents.....	210,803.89	225,022.31	—14,218.42
Total rent payable.....	471,568.76	573,876.13	—102,307.37
Net rent payable.....	388,458.38	498,516.53	—110,058.15
Net railway operating income.....	232,264.29	156,716.14	75,548.15
OTHER INCOME:			
Miscellaneous rents.....	66,304.55	62,629.91	3,674.64
Income from nonoperating property.....	39,064.07	38,414.12	649.95
Dividends.....	2,000.00	2,000.00	
Interest.....	53,725.96	34,812.73	18,913.23
Miscellaneous.....	48,153.26	808.09	47,345.17
Total other income.....	209,247.84	138,664.85	70,582.99
Total income.....	441,512.13	295,380.99	146,131.14
MISCELLANEOUS DEDUCTIONS FROM INCOME:			
Rents.....	6,236.35	3,622.46	2,613.89
Tax accruals.....	14,818.34	13,096.79	1,721.55
Income charges.....	1,096.42	2,614.94	—1,518.52
Total miscellaneous deductions.....	22,151.11	19,334.19	2,816.92
Income available for fixed charges.....	419,361.02	276,046.80	143,314.22
FIXED CHARGES:			
Interest on funded debt.....	129,551.42	70,638.59	58,912.83
Amortization of discount on funded debt.....	50.00	230.00	—180.00
Total fixed charges.....	129,601.42	70,868.59	58,732.83
Ordinary income before Federal income tax.....	289,759.60	205,178.21	84,581.39
Federal income tax before giving effect to extraordinary item.....	105,000.00	123,000.00	—18,000.00
ORDINARY INCOME	184,759.60	82,178.21	102,581.39
Extraordinary items:			
Federal income tax benefit of operating loss carry forwards from prior years.....	105,000.00		105,000.00
Loss from train derailment, less \$123,000 Federal income tax effect.....		173,483.57	—173,483.57
NET INCOME	\$ 289,759.60	\$ —91,305.36	\$ 381,064.96

—Decrease.

See the accompanying Notes to Financial Statements.

STATEMENT OF RETAINED INCOME

CREDITS

Retained income, January 1, 1969	\$ 3,618,866.39
Net income for year	289,759.60
Total	3,908,625.99

DEBITS

Dividends to shareholders:		
\$2 a share paid August 1, 1969	\$49,272.00	
\$3 a share paid December 5, 1969	73,908.00	123,180.00
Retained income, December 31, 1969		\$ 3,785,445.99

NOTES TO FINANCIAL STATEMENTS

1. The provisions of the Uniform System of Accounts for Railroad Companies prescribed by the Interstate Commerce Commission vary from generally accepted accounting principles in that, under the Uniform System, no accounting recognition is given to the possible effect on income taxes in future years of current reductions in income taxes resulting from the deductions (net) for amortization of property for income tax purposes in excess of the amounts recorded in the accounts. The net amount of such reductions in income taxes included in retained income at December 31, 1969 was \$341,000. Depreciation recorded in the accounts on fully amortized property has effected reversals of these income tax reductions; in 1969, the amount of such reversals was \$27,000.

Income taxes for 1969 have been reduced by approximately \$53,000 because of various other differences between pretax accounting income and taxable income.

Operating loss carry forwards of approximately \$30,000 were available at December 31, 1969 as deductions from taxable income of future years. Unused investment tax credits amounted to approximately \$239,000 at December 31, 1969; none was used in 1969 or 1968.

2. The Company has an unfunded, non-contributory pension plan for officers and supervisory employees but reserves the right to discontinue the plan at any time. Related charges to operating expenses in 1969 and 1968, representing amounts paid to retired employees, were approximately \$21,000 and \$18,000, respectively. The effect on the accompanying financial statements of the amounts required to provide for current and past service pension costs would not have been material.
3. The Company carries a service interruption policy under which it will be entitled to indemnity for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, the Company may be obligated to pay additional premiums, subject to a maximum premium of \$57,000.

4. Following are earnings per share amounts:

	1969	1968
Ordinary income	\$ 7.50	\$ 3.34
Extraordinary items	4.26	—7.04
Net income	\$11.76	\$—3.70

OPERATING EXPENSES

ACCOUNT	1969	1968	Increase or Decrease
Maintenance of Way and Structures:			
201 Superintendence.....	\$ 56,606.72	\$ 49,674.59	\$ 6,932.13
202 Roadway maintenance.....	26,065.38	18,162.76	7,902.62
208 Bridges, trestles and culverts.....	2,189.46	4,306.59	-2,117.13
212 Ties.....	61,064.04	20,425.83	40,638.21
214 Rails.....	6,863.49	1,716.97	5,146.52
216 Other track material.....	15,225.91	-516.76	15,742.67
218 Ballast.....	27,472.87	21,831.80	5,641.07
220 Track laying and surfacing.....	42,996.05	44,023.01	-1,026.96
221 Fences, snowsheds, and signs.....	560.41	123.89	436.52
227 Station and office buildings.....	5,500.05	1,094.54	4,405.51
229 Roadway buildings.....	2,458.24	460.13	1,998.11
235 Shops and enginehouses.....	27.23	-364.85	392.08
247 Communication systems.....	8,360.46	13,505.47	-5,145.01
249 Signals and interlockers.....	20,762.97	38,953.69	-18,190.72
266 Road property—Depreciation.....	106,376.61	111,645.66	-5,269.05
267 Retirements—Road.....	4,866.78	6,727.16	-1,860.38
269 Roadway machines.....	16,948.98	16,201.85	747.13
270 Dismantling retired road property.....	8,097.30	5,467.88	2,629.42
271 Small tools and supplies.....	10,683.81	7,956.06	2,727.75
272 Removing snow, ice and sand.....		102.10	-102.10
273 Public improvements—Maintenance.....	9,056.66	10,586.09	-1,529.43
274 Injuries to persons.....	6,683.28	1,865.38	4,817.90
275 Insurance.....	1,915.94	1,275.65	640.29
276 Stationery and printing.....	1,040.60	561.00	479.60
277 Employees health and welfare benefits.....	9,512.41	9,344.46	167.95
278 Maintaining joint tracks, yards and other facilities—Debit.....	58,895.70	67,666.80	-8,771.10
279 Maintaining joint tracks, yards and other facilities—Credit.....	-6,374.73	-6,670.60	295.87
282 Other expenses.....	766.81	3,160.02	-2,393.21
Total.....	504,623.43	449,287.17	55,336.26
Maintenance of Equipment:			
301 Superintendence.....	19,254.65	23,405.26	-4,150.61
302 Shop machinery.....	41.16	172.96	-131.80
311 Other locomotives—Repairs.....	82,111.96	121,719.52	-39,607.56
314 Freight train cars—Repairs.....	237,234.97	204,403.23	32,831.74
317 Passenger train cars—Repairs.....	15,177.72	29,066.81	-13,889.09
326 Work equipment—Repairs.....	4,954.30	10,245.72	-5,291.42
328 Miscellaneous equipment—Repairs.....	7,818.21	5,336.63	2,481.58
330 Retirements—Equipment.....	-9,044.33		9,044.33
331 Equipment—Depreciation.....	194,098.60	181,385.79	12,712.81
332 Injuries to persons.....	2,039.91	1,906.86	133.05
333 Insurance.....	3,096.92	2,632.32	464.60
334 Stationery and printing.....	723.37	769.40	-46.03
335 Employees health and welfare benefits.....	11,669.92	15,791.27	-4,121.35
336 Joint maintenance of equipment expenses—Debit.....	34,171.94	30,983.92	3,188.02
337 Joint maintenance of equipment expenses—Credit.....	-460.27	-1,092.78	632.51
339 Other expenses.....	2.85	19.80	-16.95
Total.....	602,891.88	626,746.71	-23,854.83
Traffic:			
351 Superintendence.....	58,011.45	62,889.21	-4,877.76
352 Outside agencies.....	117,319.44	111,232.55	6,086.89
353 Advertising.....	3,524.55	2,932.05	592.50
354 Traffic associations.....	3,958.15	4,470.56	-512.41
356 Industrial and immigration bureaus.....	8,758.66	9,445.45	-686.79
357 Insurance.....	215.64	93.65	121.99
358 Stationery and printing.....	8,910.35	9,026.65	-116.30
359 Employees health and welfare benefits.....	9,320.22	8,472.25	847.97
360 Other expenses.....		3.60	-3.60
Total.....	\$ 210,018.46	\$ 208,565.97	\$ 1,452.49

—Decrease.

OPERATING EXPENSES

ACCOUNT	1969	1968	Increase or Decrease
Transportation—Rail Line:			
371 Superintendence.....	\$ 39,970.49	\$ 37,256.70	\$ 2,713.79
372 Dispatching trains.....	15,080.34	13,617.69	1,462.65
373 Station employees.....	140,477.86	145,737.35	-5,259.49
374 Weighing, inspection and demurrage bureaus.....	7,783.31	7,282.58	500.73
376 Station supplies and expenses.....	7,640.60	7,841.61	-201.01
378 Yard conductors and brakemen.....	56,815.57	58,586.17	-1,770.60
380 Yard enginemen.....	30,649.41	37,593.21	-6,943.80
382 Yard switching fuel.....	2,991.80	2,645.04	346.76
386 Lubricants for yard locomotives.....	-92.04	26.42	-118.46
387 Other supplies for yard locomotives.....	121.40	206.03	-84.63
389 Yard supplies and expenses.....	27.30	50.00	-22.70
390 Operating joint yards and terminals—Debit.....	436,639.46	461,571.29	-24,931.83
391 Operating joint yards and terminals—Credit.....	-87,128.62	-91,657.78	4,529.16
392 Train enginemen.....	135,496.00	132,559.26	2,936.74
394 Train fuel.....	92,566.85	104,315.01	-11,748.16
397 Water for train locomotives.....	539.06	819.89	-280.83
398 Lubricants for train locomotives.....	8,464.47	6,420.41	2,044.06
399 Other supplies for train locomotives.....	1,815.73	2,272.65	-456.92
400 Enginehouse expenses—Train.....	40,611.91	41,976.76	-1,364.85
401 Trainmen.....	231,765.01	226,481.64	5,283.37
402 Train supplies and expenses.....	37,593.18	43,274.63	-5,681.45
403 Operating sleeping cars.....	9,481.24	4,859.46	4,621.78
404 Signal and interlocker operation.....	10,378.64	7,931.39	2,447.25
405 Crossing protection.....	446.32	749.32	-303.00
407 Communication system operation.....	7,189.21	8,054.32	-865.11
409 Employees health and welfare benefits.....	24,329.40	26,917.58	-2,588.18
410 Stationery and printing.....	6,755.72	7,042.09	-286.37
411 Other expenses.....	53.13	75.16	-22.03
412 Operating joint tracks and facilities—Debit.....	22,960.49	21,385.16	1,575.33
413 Operating joint tracks and facilities—Credit.....	-7,843.81	-8,457.71	613.90
414 Insurance.....	12,520.75	12,463.58	57.17
415 Clearing wrecks.....	981.01	5,947.72	-4,966.71
416 Damage to property.....	7,149.27	2,939.30	4,209.97
417 Damage to live stock on right of way.....	136.48		136.48
418 Loss and damage—Freight.....	24,788.78	30,523.97	-5,735.19
419 Loss and damage—Baggage.....		15.74	-15.74
420 Injuries to persons.....	18,608.52	8,170.44	10,438.08
Total.....	1,337,764.24	1,367,494.08	-29,729.84
Miscellaneous Operations:			
441 Dining and buffet service.....		4,364.78	-4,364.78
449 Employees health and welfare benefits.....		283.59	-283.59
Total.....		4,648.37	-4,648.37
General:			
451 Salaries and expenses of general officers.....	35,924.63	36,091.03	-166.40
452 Salaries and expenses of clerks and attendants.....	111,081.10	109,351.75	1,729.35
453 General office supplies and expenses.....	20,175.30	17,603.10	2,572.20
454 Law expenses.....	12,581.40	12,657.09	-75.69
455 Insurance.....	38.54	67.24	-28.70
456 Employees health and welfare benefits.....	8,416.13	7,935.48	480.65
457 Pensions.....	21,207.85	17,847.26	3,360.59
458 Stationery and printing.....	8,593.37	7,814.23	779.14
460 Other expenses.....	6,706.92	15,117.68	-8,410.76
461 General joint facilities—Debit.....	20,352.91	20,566.88	-213.97
Total.....	245,078.15	245,051.74	26.41
Total railway operating expenses.....	\$ 2,900,376.16	\$ 2,901,794.04	\$ -1,417.88
Ratio of operating expenses to operating revenues.....	77.48	76.76	0.72

—Decrease.

RAILWAY OPERATING REVENUES

YEAR ENDED DECEMBER 31	Freight	Passenger	Mail	Express	All Other Transportation	Incidental	Joint Facility- Credit	Joint Facility- Debit	Total Railway Operating Revenues
1960	\$2,792,647.11	\$ 262,142.70	\$ 203,783.66	\$ 179,453.23	\$ 67,308.09	\$ 88,203.03	\$ 78,209.72	\$ 104.18	\$3,671,643.36
1961	2,720,426.20	247,665.21	229,351.50	143,168.38	39,397.04	77,232.92	77,011.46	127.02	3,534,125.69
1962	2,636,943.56	237,875.55	231,136.49	100,390.20	30,637.39	80,753.16	76,620.56	126.19	3,414,230.72
1963	2,656,269.83	235,885.30	239,467.12	94,161.19	26,395.94	74,966.61	73,854.06	124.79	3,400,875.26
1964	2,755,142.60	208,329.02	233,790.94	102,015.82	27,187.94	87,754.06	75,723.86	133.29	3,489,810.95
1965	2,901,128.90	176,887.05	211,159.64	97,081.58	22,872.95	79,019.31	73,338.30	145.16	3,561,342.57
1966	3,106,766.46	170,936.78	199,563.64	111,754.64	25,934.53	97,332.06	81,114.36	150.36	3,793,252.11
1967	3,192,310.81	97,091.66	104,941.90	82,851.69	22,728.48	95,195.64	57,629.07	204.92	3,652,544.33
1968	3,435,511.34	66,478.08	97,534.65	22,419.36	22,107.29	89,688.94	46,735.29	193.41	3,780,281.54
1969	3,479,492.31	43,229.80	84,915.46	1,991.10	23,507.75	61,801.98	48,479.77	188.55	3,743,229.62

RAILWAY OPERATING EXPENSES AND NET REVENUE FROM RAILWAY OPERATIONS

YEAR ENDED DECEMBER 31	Maintenance of Way and Structures	Maintenance of Equipment	Traffic	Transportation	Miscellaneous	General	Total Railway Operating Expenses	Net Revenue From Railway Operations	Ratio Operating Expenses to Operating Revenues
1960	\$ 475,714.42	\$ 594,053.50	\$ 218,400.72	\$1,559,452.04	\$ 40,066.95	\$ 228,566.47	\$3,116,254.10	\$ 555,389.26	84.87
1961	406,862.22	574,269.28	226,446.56	1,519,164.02	41,173.42	216,359.15	2,984,274.65	549,851.04	84.44
1962	449,873.43	571,609.85	231,871.30	1,505,374.71	40,297.59	219,939.14	3,018,966.02	395,264.70	88.42
1963	410,192.47	659,895.45	216,847.71	1,474,871.32	41,972.46	218,376.84	3,022,156.25	378,719.01	88.86
1964	435,764.08	689,477.98	220,600.54	1,534,143.40	32,972.94	217,375.31	3,130,334.25	359,476.70	89.70
1965	441,221.32	687,772.14	235,101.08	1,547,499.64	24,852.56	236,909.73	3,173,356.47	387,986.10	89.11
1966	453,785.40	670,468.66	240,746.20	1,580,276.79	31,689.12	236,036.32	3,213,002.49	580,249.62	84.70
1967	457,272.52	662,570.20	230,298.45	1,469,887.02	36,619.21	244,393.99	3,101,041.39	551,502.94	84.90
1968	449,287.17	626,746.71	208,565.97	1,367,494.08	4,648.37	245,051.74	2,901,794.04	878,487.50	76.76
1969	504,623.43	602,891.88	210,018.46	1,337,764.24		245,078.15	2,900,376.16	842,853.46	77.48

CLASSIFICATION OF FREIGHT TRAFFIC

COMMODITY	1969		1968		Increase or Decrease Tons
	No. of Tons	Pct. to Total Tons	No. of Tons	Pct. to Total Tons	
Farm Products.....	203,575	6.03	204,935	5.96	-1,360
Forest Products.....	7,191	.21	5,661	.16	1,530
Fish and Other Marine Products.....	365	.01	160	.01	205
Metallic Ores.....	213,329	6.32	241,127	7.01	-27,798
Coal.....	24,436	.72	36,366	1.06	-11,930
Crude Petroleum, Natural Gas and Natural Gasoline.....	159		16		143
Nonmetallic Minerals, Except Fuels.....	574,551	17.02	504,844	14.68	69,707
Ordnance and Accessories.....	31,000	.92	21,015	.61	9,985
Foods and Kindred Products.....	248,130	7.35	237,854	6.91	10,276
Tobacco Products.....	4,765	.14	4,854	.14	-89
Basic Textiles.....	13,476	.40	16,077	.47	-2,601
Apparel and Other Finished Textile Products, including Knitted.....	755	.02	1,080	.03	-325
Lumber and Wood Products, except Furniture.....	297,902	8.83	319,605	9.29	-21,703
Furniture and Fixtures.....	8,307	.24	7,322	.21	985
Pulp, Paper and Allied Products.....	313,818	9.30	330,949	9.62	-17,131
Printed Matter.....	379	.01	325	.01	54
Chemicals and Allied Products.....	575,687	17.05	698,443	20.30	-122,756
Petroleum and Coal Products.....	217,066	6.43	207,726	6.04	9,340
Rubber and Miscellaneous Plastic Products.....	13,412	.40	10,560	.31	2,852
Leather and Leather Products.....	123		195	.01	-72
Stone, Clay and Glass Products.....	372,269	11.03	331,714	9.64	40,555
Primary Metal Products.....	73,461	2.18	74,963	2.18	-1,502
Fabricated Metal Products, except Ordnance Machinery and Transportation.....	36,583	1.08	35,795	1.04	788
Machinery, except Electrical.....	8,233	.24	8,214	.24	19
Electrical Machinery, Equipment and Supplies.....	5,194	.15	5,079	.15	115
Transportation Equipment.....	22,283	.66	40,736	1.18	-18,453
Instruments, Photographic and Optical Goods, Watches and Clocks.....			181	.01	-181
Miscellaneous Products of Manufacturing.....	1,852	.05	1,866	.05	-14
Waste and Scrap Material.....	95,344	2.83	82,618	2.40	12,726
Miscellaneous Freight Shipments.....	2,028	.06	1,157	.03	871
Containers, Shipping, Returned Empty.....	589	.01	835	.02	-246
Freight Forwarder Traffic.....	517	.01	52		465
Shipper Association or Similar Traffic.....	658	.02	2,935	.09	-2,277
Miscellaneous Mixed Shipments, except Forwarder and Shipper Association.....	7,174	.21	3,869	.11	3,305
Grand Total Carload Traffic.....	3,374,611	99.93	3,439,128	99.97	-64,517
Small Packaged Freight Shipments.....	2,235	.07	957	.03	1,278
Grand Total Carload and LCL Traffic.....	3,376,846	100.00	3,440,085	100.00	-63,239

—Decrease

TRAIN, LOCOMOTIVE AND CAR MILES

CLASS	1969	1968	Increase or Decrease
TRAIN MILES			
Freight.....	109,704	138,207	—28,503
Passenger.....	61,713	62,927	—1,214
Total Revenue Service Train Miles.....	171,417	201,134	—29,717
Non-Revenue Service Train Miles.....		1,234	—1,234
TOTAL TRAIN MILES.....	171,417	202,368	—30,951
LOCOMOTIVE MILES			
Freight.....	286,002	358,246	—72,244
Passenger.....	96,140	85,074	11,066
Switching.....	65,471	97,353	—31,882
Total Revenue Locomotive Miles.....	447,613	540,673	—93,060
Non-Revenue Locomotive Miles.....		1,234	—1,234
TOTAL LOCOMOTIVE MILES.....	447,613	541,907	—94,294
FREIGHT AND PASSENGER CAR MILES			
Freight Loaded.....	5,073,288	5,303,263	—229,975
Freight Empty.....	3,213,374	3,451,901	—238,527
System Caboose.....	108,875	121,578	—12,703
Total Freight Car Miles.....	8,395,537	8,876,742	—481,205
Passenger Car Miles.....	185,617	316,193	—130,576
Total Revenue Car Miles.....	8,581,154	9,192,935	—611,781
Non-Revenue Service Car Miles.....		268	—268
TOTAL CAR MILES.....	8,581,154	9,193,203	—612,049

—Decrease

MILEAGE OPERATED

Miles of road operated at December 31, 1969:

MAIN LINE:

Atlanta to West Point.....	85.72		
Less—Leased to Atlanta Terminal Company.....	0.10	85.62	
Hulsey Junction to Oakland City.....		5.16	90.78

TRACKAGE RIGHTS:

Atlanta Terminal Company, Atlanta.....		0.46	
Central of Georgia Railway, Oakland Junction.....		0.05	
Georgia Railroad (Atlanta Joint Terminals).....		2.02	2.53
Total mileage operated.....			93.31

Total mileage operated in freight and passenger service was 90.44 and 86.08 miles, respectively.

TAXES

	1969	1968	Increase —Decrease
UNITED STATES GOVERNMENT TAXES:			
Railroad Retirement.....	\$ 109,289	\$ 115,074	\$ —5,785
Unemployment Insurance.....	28,743	33,413	—4,670
Other.....	648	655	—7
Total.....	138,680	149,142	—10,462
STATE AND LOCAL TAXES:			
Income.....	4,340	861	3,479
Property.....	57,105	51,119	5,986
Sales and use.....	18,873	18,867	6
Other.....	3,133	3,266	—133
Total.....	83,451	74,113	9,338
TOTAL	222,131	223,255	—1,124
Taxes on nonoperating property.....	14,818	13,097	1,721
GRAND TOTAL	\$ 236,949	\$ 236,352	\$ 597



Atlanta and West Point Rail Road Company / The Western Railway of Alabama / Georgia Railroad





ATLANTA AND WEST POINT RAIL ROAD COMPANY/4 HUNTER ST./ATLANTA, GA.